GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Industries & Commerce Department – Extension of Government Guarantee for securing loan from Banks by the APIIC for an amount of Rs.2000 Crores – Orders – Issued.

INDUSTRIES & COMMERCE (P&I) DEPARTMENT

G.O.Ms.No.21 Date:30-01-2018.
Read the following:-

Ref: 1) From the OSD to Secretary to Government & CIP note received through email dt.15-11-2017.
2) efile No. 10799/P&I/A1/2017 of Ind. & Com. Department.

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ORDER

During a review meeting held by the Hon'ble Chief Minister on the backlog incentives, it was suggested that the Industries Department secure a loan from Banks to clear the backlog incentives to keep up the commitments made under various industrial Policies.

2. The VC & MD, APIIC, Vijayawada has proposed to borrow a loan for an amount of Rs.2000.00 Crores by Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC) , on servicing from Government of Andhra Pradesh on a quarterly basis towards both principal and interest component duly making provision in the budget of Government of Andhra Pradesh from time to time.

3. After careful examination of the matter, Government extend the Government Guarantee for securing a loan for an amount of Rs.2000.00 Crores (Rupees Two Thousand Crores only) from Banks by the APIIC and the repayment of the Loan as well as interest shall be done by APIIC. Government of Andhra Pradesh would extend its support in case of necessity to the extent it is deemed fit.

4. The Vice Chairman & Managing Director, Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC), Vijayawada shall take necessary action.

5. This order is issued with the concurrence of Finance Department vide their U.O Note No. 22022/15/DM/2017 Computer No. 330028, dt.2-1-2018.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SOLOMON AROKIARAJ
SECRETARY TO GOVERNMENT & CIP

To
The Vice Chairman & Managing Director, Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC), Vijayawada.
Copy to:
The Pay & Accounts Officer, A.P., Vijayawada.
The Finance (DM) Dept.,
The Commissioner of Industries, A.P. Vijayawada.
The Accountant General, AG Office, Saifabad, Hyderabad.
PS to Principal Secretary to CM, A.P. Secretariat, Velagapudi.
PS to Minister, Industries, A.P. Vijayawada.
PS to Secretary to Govt., & CIP, Ind. & Com. Dept.,

//FORWARDED:: BY ORDER//

SECTION OFFICER